Harit
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Notice

4TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Fourth Annual General Meeting** of the Members of the Company **HARIT INDUSTRIES PRIVATE LIMITED** will be held at the Registered Office of the Company Situated at Unit No. 209, Emerald Plaza, Block-IV, Hiranandani Meadows, Gladys Alwares Road, Off Pokharan Road No. 2 Thane West MH 400610 IN on Saturday, 30th September, 2023 at 11.00 A.M., to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF ACCOUNTS:

To consider, approve and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2023, Statement of Profit & Loss and Notes thereto for the financial year ended on March 31, 2023 together with the Report of the Board of Directors' and Auditors' thereon.

By Order of the Board of Directors
OF HARIT INDUSTRIES PRIVATE LIMITED

HARIT INDUSTRIES PRIVATE LIMITED BHIWANDI

Pankaj Mishra

PANKAJ CHANDRAKANT MISHRA
(Chairman)
DIN: 03604391

Registered office:
Unit No. 209, Emerald Plaza,
Block-Iv, Hiranandani Meadows,
Gladys Alwares Road,
Off Pokharan Road No.2
Thane West 400610.

Date: May 08, 2023
Place: Thane

NOTES FOR MEMBERS' ATTENTION:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

5. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

6. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.

7. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

Annexure/ Attachments:

1. Attendance Slip
2. Proxy Form
3. Route Map

HARIT INDUSTRIES PRIVATE LIMITED * BHIWANDI

Pankaj Mittra

ENTRANCE PASS/ ATTENDANCE SLIP
(To be handed over at the entrance of the meeting hall)

ANNUAL GENERAL MEETING ON SATURDAY, 30TH SEPTEMBER, 2023 AT 11.00 A.M. at Unit No. 209, Emerald Plaza, Block-IV, Hiranandani Meadows, Gladys Alwares Road, Off Pokharan Road No.2 Thane West Thane MH 400610 IN

1. Name(s) of member(s) :
   (Including joint-holders, if any)

2. Registered Address of the
   Sole/ First named member :

3. Registered Folio No./
   DPID/ Client ID No * :
   (*Applicable to Members holding shares in dematerialized from)

I certify that I am a Registered Shareholder/ proxy of the Registered Shareholder of the Company as per details above. I hereby record my presence at this Annual General Meeting of the Company.

Name of the Shareholder/ Proxy...

Signature of the Shareholder/ Proxy present ....

Notes: -

1. This Meeting is of Members only and you are requested not to bring with you any person who is not a member or a proxy.

2. Shareholders/Proxies are requested to bring Attendance Slip with them when they come to the Meeting and hand them over at the entrance after affixing their signatures on them.

FORM NO. MGT – 11
PROXY FORM
[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN: **U17299MH2019PTC332459**
Name of the Company: **HARIT INDUSTRIES PRIVATE LIMITED**
Regd. Office: **Unit No. 209, Emerald Plaza, Block-IV, Hiranandani Meadows, Gladys Alwares Road, Off Pokharan Road No.2 Thane West Thane MH 400610 IN.**

Name of the Member(s): Registered address: E-mail Id: Folio No./ Client ID: DP ID

I/ We being the member(s) of ________________shares of the **HARIT INDUSTRIES PRIVATE LIMITED** do hereby appoint:

1. Name:
   Address:
   E-mail Id
   Signature: _________or failing him;

2. Name:
   Address:
   E-mail Id
   Signature: _________or failing him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the **Annual General Meeting** of the Company to be held on Saturday, 30th September, 2023 at 11.00 a.m. at Unit No. 209, Emerald Plaza, Block-IV, Hiranandani Meadows, Gladys Alwares Road, Off Pokharan Road No. 2 Thane West Thane MH 400610 IN and at any adjournment thereof in respect of such resolution as
are indicated below:

Resolution No.
1. ....
2. ....
3. ....

Signed this .... day of .... 2023.

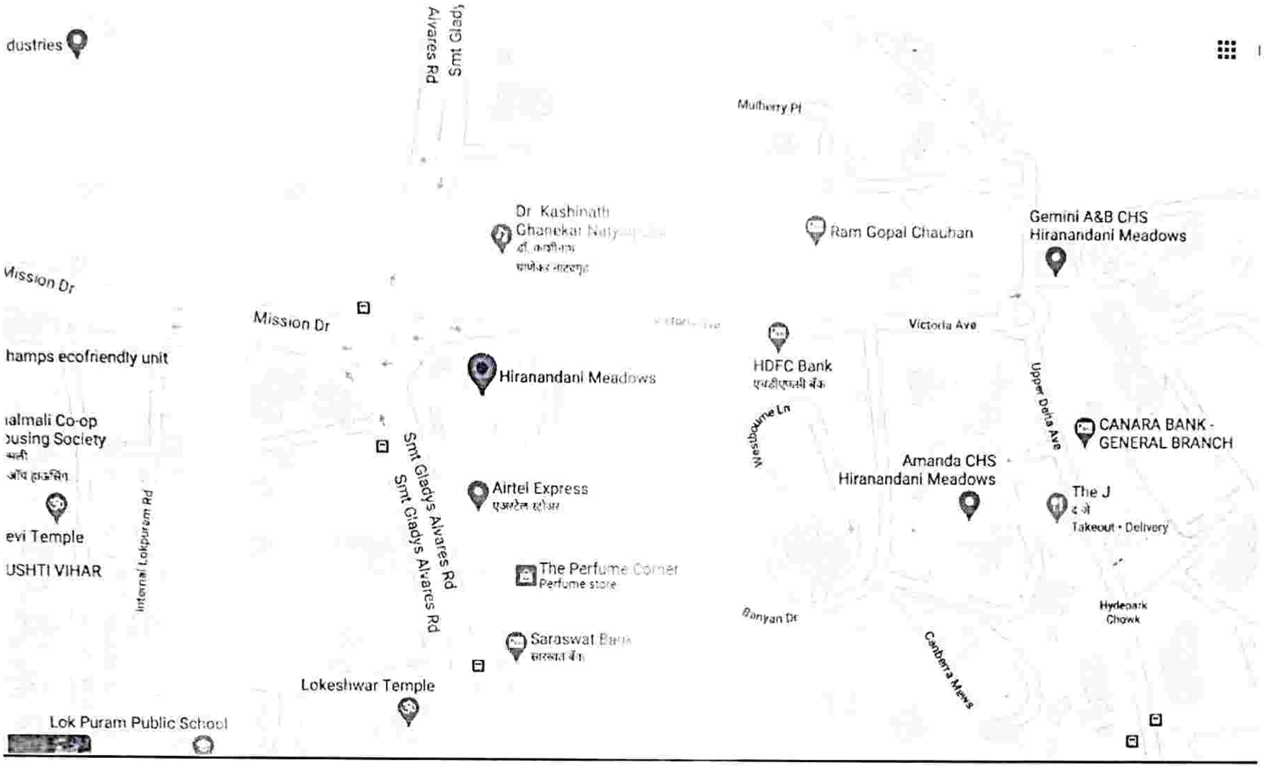
AFFIX RE.1/- REVENUE STAMP

Signature of shareholder(s):________________________

Signature of Proxy holder(s):________________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the meeting

Route Map to the venue of the 4th AGM:



HARIT INDUSTRIES PRIVATE LIMITED. BHIWANDI

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Director's Report

To,

The Members,

Your directors have pleasure in presenting the **4th Annual Report** on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

1) FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The Company's Financial Performance, for the year ended March 31, 2023:

(Rs. in Lakhs)

Particulars	**Current Year (2022-2023)**	**Previous Year (2021-2022)**
Sales & Other Income	9,302.88	6,487.27
Expenses	8,236.72	5,913.12
Profit before Depreciation and Tax	1,066.16	574.15
Less: Depreciation	119.89	96.35
Profit before Tax	**946.27**	**477.79**
Less: Provision for Taxation	165.95	82.13
Profit for the year	**780.32**	**395.66**

2) STATE OF AFFAIRS:

The Company was engaged in Manufacturing and trading of Grey Fabrics. There has been no change in the business of the Company during the financial year ended 31st March, 2023.

3) WEB LINK OF ANNUAL RETURN:

The company does not have any website. Therefore, no need to of publication of Annual return.

4) NUMBER OF MEETINGS OF THE BOARD:

A total of 7 Board Meetings were held during the financial year ended 31st March 2022 viz. on, **01/04/2022, 17/05/2022, 25/07/2022, 26/09/2022, 27/09/2022, 20/01/2023, 27/02/2023.**

HARIT INDUSTRIES PRIVATE LIMITED BHIWANDI

Harit Industries Pvt. Ltd.
209, 2nd Floor, Emerald Plaza, Block IV,
Hiranandani Meadows, Thane West,
Maharashtra - 400610. Email: info@haritgroup.co.in

www.haritgroup.co.in

The names of members of the Board, their attendance at the Board Meetings is as under:

SR. NO.	NAME OF DIRECTORS	NUMBER OF MEETINGS ATTENDED/ TOTAL MEETINGS HELD
1)	PANKAJ CHANDRAKANT MISHRA	7/7
2)	DEVYANI PANKAJ MISHRA	7/7

3) DETAILS OF FRAUD REPORT BY AUDITOR:

As per Auditor Report, no fraud under Section 143(12) reported by the Auditor.

4) STATUTORY AUDITORS:

The Auditor, **M/s SANJAY RAJENDRA SONI (Registration No 124901W)**, Chartered Accountants, Mumbai, hold office until the conclusion of Sixth AGM of the company.

5) BOARD'S COMMENT ON AUDITOR'S REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

6) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186 OF THE COMPANIES ACT:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

7) PARTICULARS OF ANY CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred in the section 188 (1) of the Companies Act, 2013 is prescribed **Form AOC -2** is appended as **"Annexure I"** to the Board Report.

8) TRNSFER TO RESRVE:

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule, hence the Company has not transferred any amount to its General Reserves.

9) DIVIDEND:

Your directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2023.

10) MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

11) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY:
The Company is making efforts to conserve energy.

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:
Development of new Attendance and Leave System to save time and reduce paper work.
Development of Customized Software to meet the customers present & future needs.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Total Foreign Exchange used during the year	Rs.	NIL
2. Total Foreign Exchange earnings during the year	Rs.	NIL
3. Total Export Sales made during the year	Rs.	NIL

12) RISK MANAGEMENT

Risk Management Practices:
Risk Assessment procedures are in place for assessment of business risks. There is a continuous process to track the evolution of risks and delivering of mitigating action plans.

Risk Management in the company involves the

a) Implementation of Risk management systems and framework
b) Review the Company's risk management policy
c) Assessing risk and minimize the procedures
d) Framing, implementing and monitoring the risk management policy of the Company.

13) CORPORATE SOCIAL RESPONSIBILITY (CSR):

CSR provisions are not applicable for the Company during the period under review.

14) DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Sr. No	Name of the Company	CIN/GIN	Holding/Subsidiary	%	Applicable Section
01.	KRISHNA FANCYFAB PRIVATE LIMITED	U17291MH2013PTC240227	Subsidiary	100%	2(87)
02.	SANGEETA TEX.DYES PRIVATE LIMITED	U17120MH2009PTC196784	Subsidiary	100%	2(87)

15) DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

There has been no change in the constitution of Board of Directors during the year under review i.e. the structure of the Board remains the same.

16) PUBLIC DEPOSITS:

The Company has not accepted any deposits during the year under review.

17) INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

18) COST RECORDS:

The Provision of Cost audit as per Section 148 doesn't applicable to the Company during the period under review.

19) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future. However, the resolution plan submitted by the Company (Resolution applicant Harit Industries Private Limited) was approved with certain modification in the order pronounced by the National Company Law Tribunal, Mumbai Bench: Court IV vide its order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.

20) CONSTITUTE OF COMMITTEE-SEXUAL HARRASSMENT AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace

HARIT INDUSTRIES PRIVATE LIMITED

(Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. All employees (permanent contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment.

Your directors further state that during the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

21) CONSOLIDATED FINANCIAL STATEMENT:

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements, the Consolidated Audited Financial Statements and Consolidated Cash Flow Statement for the year ended March 31, 2022 are provided in the Annual Report.

A statement containing the salient features of the financial statements of the subsidiaries in the prescribed Form AOC-1 is annexed **'Annexure II'.**

22) COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable secretarial Standard and that such system is adequate and operating effectively.

23) DIRECTOR'S RESPONSIBILITY STATEMENT:

The directors confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

e) The directors had prepared the accounts on a going concern basis.

HARIT INDUSTRIES PRIVATE LIMITED

24) **PARTICULARS OF EMPLOYEES:**

The below table contains the names of the Top ten employees interms of remuneration drawn and the name of every employee employed throughout the financial year and in receipt of remuneration of Rs One Crore and two lakh or more, or employed for part of the year and in receipt of Rs. Eight lakh and fifty thousand or more a month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

Name	Age (years)	Qualification	Designation & Nature of Duties	Remuneration (Rs.)	Experience (Years)	Date of Joining	Previous Employment
			NIL				

25) **EXTRACT OF ANNUAL RETURN:**

In accordance with Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format **MGT-9** is appended as ***'Annexure III' to*** the Board's report.

ACKNOWLEDGEMENTS:

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, employees, banks, Government authorities, vendors and members during the year under review. The Board thanks the employees at all levels for their dedication, commitment and hard work put in by them for Company's achievements. Your directors are grateful to the Shareholders for their confidence and faith reposed in Board.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
HARIT INDUSTRIES PRIVATE LIMITED

HARIT INDUSTRIES PRIVATE LIMITED BHIWANDI

PANKAJ CHANDRAKANT MISHRA
(DIRECTOR)
DIN:03604391

DEVYANI PANKAJ MISHRA
(DIRECTOR)
DIN: 00731043

PLACE: THANE
DATE: 08.05.2023

ANNEXURE-I
FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of Contracts or arrangements or transactions not at Arm's Length basis:

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2023, which were not arm's length basis.

2. Details of Contracts or arrangements or transactions at Arm's Length basis:

Name(s) of related party	Nature of relationship	Nature of contract/arrangements/ transactions	Duration of the contracts/arrangements/transaction	Salient terms of contract or arrangements or transactions including the value, if any	Date of Approval by Board	Amount paid as advances, if any
Jai Bhavani Furnishing Private Limited	Associate Concern	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Harit Fabtex (India) Private limited	Associate Concern	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Krishna Fancyfab Private Limited	Subsidiary	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Daphne Multitrading Private Limited	Associate Concern	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Harit Fabtex (India) Private limited	Associate Concern	Purchase of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Sangeeta Tex.Dyes Private Limited	Subsidiary	Purchase of Plant and Machinery	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL

HARIT INDUSTRIES PRIVATE LIMITED

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ANNEXURE-III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	U17299MH2019PTC332459
2.	Registration Date	01/11/2019
3.	Name of the Company	HARIT INDUSTRIES PRIVATE LIMITED
4.	Category/Sub-Category of the Company	Company limited by Shares/Non-govt company
5.	Address of the Registered office & contact details	Unit No. 209, Emerald Plaza, Block-IV, Hiranandani Meadows, Gladys Alwares Road, Off Pokharan Road No.2 Thane West Thane MH 400610.
6.	Whether listed Company (Yes/No)	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACT IVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of Main Product /Services	NIC Code of the Product	% To total turnover of the Company
1.	Weaving, manufacture of cotton and cotton mixture fabrics	13121	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No	Name and Address of the Company	CIN/GIN	Holding/Subsidiary of the Company	% Of Shares held	Applicable Section
1.	KRISHNA FANCYFAB PRIVATE LIMITED Add: Gala NO. D-10, Gurdev Compound Plot NO. 35, Sonale Village Bhiwandi, Thane MH 421302.	U17291MH2013 PTC240227	Subsidiary	100%	2(87)
2.	SANGEETA TEX.DYES PRIVATE LIMITED Add: Plot: 4/7, H. NO. 742, Saravali, Midc, Near Remco Silk Mills, Kalyan Road, Bhiwandi THANE Thane MH 421311 IN.	U17120MH2009 PTC196784	Subsidiary	100%	2(87)

HARIT INDUSTRIES PRIVATE LIMITED BHIWANDI

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% Of Total Shares	Demat	Physical	Total	% Of Total Shares	
A. Promoters									
(1) Indian									
a) Individual /HUF	-	10,00,000	10,00,000	100%	-	10,000,000	10,000,000	100%	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1): -	-	10,00,000	10,00,000	100%	-	10,000,000	10,000,000	100%	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2): -	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) +(A)(2)		10,00,000	10,00,000	100%	-	10,000,000	10,000,000	100%	-
B. Public Shareholdings									
1. **Institutions**									

HARIT INDUSTRIES PRIVATE LIMITED * BHIWANDI

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1): -	-	-	-	-	-	-	-	-	-
2. **non-Institutions**	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2): - Total Public Shareholding (B)=(B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-

HARIT INDUSTRIES PRIVATE LIMITED

C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	10,00,000	10,00,000	100%	-	10,000,000	10,000,000	100%	-

(ii) ***Shareholding of Promoters: -***

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% Of total Shares of the company	% Of Shares Pledged / encumbe red to total shares	No. of Shares	% Of total Shares of the company	% Of Shares Pledged / encumbe red to total shares	% Change in Shareholding during the year
1.	PANKAJ MISHRA	4,89,900	49%	-	4,899,000	49%	-	-
2.	DEVYANI PANKAJ MISHRA	5,10,100	51%	-	5,101,000	51%	-	-

(iii) Change in Promoters' Shareholding:

01.	PANKAJ CHANDRAKANT MISHRA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% Of total shares of the Company	No. of shares	% Of total shares of the Company
	At the beginning of the year	4,89,900	49%	4,89,900	49%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment / transfer / bonus/ sweat equity etc):	Subdivision of Equity Shares from the face value of Rs. 10/- per share to face value of Re. 1 per share at the Extra Ordinary General Meeting held on 27th March, 2023.		4,899,000	49%
	At the End of the year	**4,899,000**	**49%**	**4,899,000**	**49%**

02.	DEVYANI PANKAJ MISHRA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% Of total shares of the Company	No. of shares	% Of total shares of the Company
	At the beginning of the year	5,10,100	51%	5,10,100	51%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the	Subdivision of Equity Shares from the face value of Rs. 10/- per share to face value of Re. 1		5,101,000	51%

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	reasons for increase / decrease (e.g., allotment / transfer / bonus/ sweat equity etc):	per share at the Extra Ordinary General Meeting held on 27th March, 2023.			
	At the End of the year	**5,101,000**	**51%**	**5,101,000**	**51%**

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NIL

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	**No. of shares**	**% Of total shares of the company**	**No. of shares**	**% Of total shares of the company**
1.	At the beginning of the year	-	-	-	-
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer / bonus/ sweat equity	-	-	-	-
3.	At the End of the year (or on the date of separation, if separated during the year.	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	01	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	DEVYANI PANKAJ MISHRA				
	For Each of the Directors and KMP	**No. of shares**	**% Of total shares of the company**	**No. of shares**	**% Of total shares of the company**
	At the beginning of the year	5,10,100	51%	5,10,100	51%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment / transfer / bonus/ sweat equity etc):	Subdivision of Equity Shares from the face value of Rs. 10/- per share to face value of Re. 1 per share at the Extra Ordinary General Meeting held on 27th March, 2023.		5,101,000	51%
	At the End of the year	**5,101,000**	**51%**	**5,101,000**	**51%**
Sr. No.	**02**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
	PANKAJ CHANDRAKANT MISHRA				
	For Each of the Directors and KMP	**No. of shares**	**% Of total shares of the company**	**No. of shares**	**% Of total shares of the company**
	At the beginning of the year	4,89,900	49%	4,89,900	49%

HARIT INDUSTRIES PRIVATE LIMITED
BHIWANDI

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment / transfer / bonus/ sweat equity etc):	Subdivision of Equity Shares from the face value of Rs. 10/- per share to face value of Re. 1 per share at the Extra Ordinary General Meeting held on 27th March, 2023.		4,899,000	49%
	At the End of the year	**4,899,000**	**49%**	**4,899,000**	**49%**

V. INDEBTEDNESS-

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Rs. In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	1,865.38	324.21	-	2,189.59
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**1,865.38**	**324.21**	**-**	**2,189.59**
Change in Indebtedness during the financial year				
• Addition	2,079.63	740.87	-	2,820.5
• Reduction	-	-	-	-
Net Change	**2,079.63**	**740.87**	-	**2,820.5**
Indebtedness at the end of the financial year				
i) Principal Amount	3,945.01	1,065.08	-	5,010.09
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**3,945.01**	**1,065.08**	**-**	**5,010.09**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL – NIL

A) Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-

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	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961.	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B) Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		PANKAJ CHANDRAKANT MISHRA	**DEVYANI PANKAJ MISHRA**	
	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-
	Total (1)	-	-	-
	Other Executive/Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify (Managerial remuneration/Salary)	- - 49,15,700	- - 24,00,000	- - 73,15,700
	Total (2)	**49,15,700**	**24,00,000**	**73,15,700**
	Total (B)= (1+2)	**49,15,700**	**24,00,000**	**73,15,700**
	Total Managerial Remuneration	**49,15,700**	**24,00,000**	**73,15,700**
	Overall Ceiling as per the Act	-	-	-

C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD- NIL

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	**Company Secretary**	**CFO**	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-

HARIT INDUSTRIES PRIVATE LIMITED ★ BHIWANDI

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
HARIT INDUSTRIES PRIVATE LIMITED

HARIT INDUSTRIES PRIVATE LIMITED
BHIWANDI

PANKAJ CHANDRAKANT MISHRA
(DIRECTOR)
DIN: 03604391

DEVYANI PANKAJ MISHRA
(DIRECTOR)
DIN: 00731043

PLACE: THANE
DATE: 08.05.2023

ANNEXURE-I
FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of Contracts or arrangements or transactions not at Arm's Length basis:

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2023, which were not arm's length basis.

2. Details of Contracts or arrangements or transactions at Arm's Length basis:

Name(s) of related party	Nature of relationship	Nature of contract/arrangements/ transactions	Duration of the contracts/arrangements/transaction	Salient terms of contract or arrangements or transactions including the value, if any	Date of Approval by Board	Amount paid as advances, if any
Jai Bhavani Furnishing Private Limited	Associate Concern	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Harit Fabtex (India) Private limited	Associate Concern	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Krishna Fancyfab Private Limited	Subsidiary	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Daphne Multitrading Private Limited	Associate Concern	Sale of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Harit Fabtex (India) Private limited	Associate Concern	Purchase of Goods	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL
Sangeeta Tex.Dyes Private Limited	Subsidiary	Purchase of Plant and Machinery	NA	Sales and Purchase has be to made at arm's length price	01/04/2022	NIL

HARIT INDUSTRIES PRIVATE LIMITED * BHIWANDI

Annexure II
Form AOC-1
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Part "A": Subsidiaries

Sr. No.	Name of the subsidiary	Sangeeta Tex.Dyes Private Limited	Krishna Fancyfab Private Limited
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2022-31.03.2023	01.04.2022-31.03.2023
2	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA
3	Share capital	10,000,000.00	32,434,000.00
4	Reserves & surplus	(118,504,739.00)	28,349,393.00
5	Total assets	94,931,491.00	133,736,680.00
6	Total Liabilities	94,931,491.00	133,736,680.00
7	Investments	100,000.00	-
8	Turnover	7,000,000.00	199,496,148.00
9	Profit before taxation	89,531,365.00	2,661,082.00
10	Provision for taxation	18,342,776.00	575,634.00
11	Profit after taxation	107,874,142.00	2,085,448.00
12	Proposed Dividend	NIL	NIL
13	% of shareholding	100%	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: -**NIL.**
2. Names of subsidiaries which have been liquidated or sold during the year: -**NIL.**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HARIT INDUSTRIES PRIVATE LIMITED

Pankaj Mishra

HARIT INDUSTRIES PRIVATE LIMITED BHIWANDI

Devyani

PANKAJ CHANDRAKANT MISHRA
(DIRECTOR)
DIN:03604391

DEVYANI PANKAJ MISHRA
(DIRECTOR)
DIN: 00731043

PLACE: Bhiwandi
DATE: 08.05.2023

SANJAY R SONI & ASSOCIATES
Chartered Accountants
516, The Summit Business Bay, Near Cinemax , Chakala , Andheri (E), Mumbai 400093
Phone 022-26825516 email :info.lahotinavneetandco@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF HARIT INDUSTRIES PRIVATE LIMITED

OPINION

We have audited the accompanying financial statements of **Harit Industries Private Limited** ("The Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss Account, statement of Cash Flow for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed U/s 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, Statement of Profit and Loss and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditors responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of Ethics issued by the ICAI together with the independent requirement that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

INFORMATION OTHER THAN STANDALONE FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises of the information included in the management discussion and analysis, Boards report including Annexure to the Boards Report, corporate governance and shareholders information, but does not include the financial statements and our auditor's report thereon.

Our opinion on standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statement or other information obtained during the course of our audit or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the facts. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position ,financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that we were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has realistic no alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Sanjay R. Soni & Associates M. No. 114835 Chartered Accountants

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of theses standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error , design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error , as fraud may involve collusion , forgery, intentional omission , misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be though to bear on our independence, and where applicable, related safeguards.

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communications.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure B a statement on the matters specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of section 143(3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
   c. The Balance Sheet, Statement of Profit & Loss and cash flow Statement dealt with by this report is in agreement with the books of account.
   d. In our opinion, the aforesaid financial statements comply with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such refer to our separate report in Annexure A ;
   g. With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which have material impact on its financial position in its financial statements.
      ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
      iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

iv. Other matters:

(a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W

CA Sanjay Soni
Proprietor
Membership Number: 114835

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

Place: Mumbai
Date: May 08, 2023

UDIN: 23114835BGUEVY2034

SANJAY R SONI & ASSOCIATES
Chartered Accountants
516, The Summit Business Bay, Near Cinemax , Chakala , Andheri (E), Mumbai 400093
Phone 022-26825516 email :info.lahotinavneetandco@gmail.com

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of **Harit Industries Private Limited** ("the Company") as on and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the company as on that date.

Management's Responsibility for Internal Financial Controls
The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the criteria being specified by the management. These responsibilities includes design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring orderly and efficient conduct of the company's business including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility
Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting
A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that Pertain to the maintenance of records

that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and

Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria being specified by management.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W

CA Sanjay Soni
Proprietor
Membership Number: 114835

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

Place: Mumbai
Date: May 08, 2023

UDIN: 23114835BGUEVY2034

CA

SANJAY R SONI & ASSOCIATES
Chartered Accountants

516, The Summit Business Bay, Near Cinemax , Chakala , Andheri (E), Mumbai 400093
Phone 022-26825516 email :info.lahotinavneetandco@gmail.com

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. In respect of Property, Plant and Equipment:
   a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
   b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals: no material discrepancies have been noticed on such verification.
   c) In our opinion and according to the information and explanation given to us, the title deeds of immovable properties are held in name of the company.
   d) According to the information and explanation given to us, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
   e) According to the information and explanation given to us the company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. In respect of Inventories:
   a) As explained to us, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.
   b) According to information and explanations given to us and on the basis of records examined by us, the Company has been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or stock and book debt statements with such banks, no material difference observed with the books of account.

3. According to the information and explanations given to us and on the basis of examination of books and records by us,

a. (i) The Company has invested in securities of two subsidiaries and given unsecured loan to one partnership firm and employees. No disclosure is made in respect of advances given to supplier including advances given to related parties.

Sanjay R. Soni & Associates M. No. 114835 Chartered Accountants

(ii) The aggregate amount of loan granted, recovery of loan and investment in securities during the year and balance outstanding at the balance sheet date with respect to such loan, Investment in Securities is as per the table given below:

Particulars	Amount (Rs. In Lakhs)
During the year Loan Granted:	
- To Employees	45.96
- To Others	2,314.35
During the year Recovered/Received:	
- From Employees	35.12
- From Others	487.01
Investment in Equity Shares	
- Investment During the year	598.49
Balance outstanding as on March 31, 2023 in respect of:	
- Loan to Employees	31.99
- Loan to Others	1,827.35
- Investment in Equity Shares	683.49

b. In respect of above said interest free loan to employees and loan to companies and others, the terms and conditions of loans and investment are not prejudicial to the company's interest, based on the information and explanation provided by the Company.

c. In respect of loans outstanding as on the balance sheet date, the schedule of repayment of principal has been stipulated by the Company, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable.

d. There are no amounts of loans granted to companies which are overdue for more than ninety days.

e. There were no loans which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f. The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment accordingly reporting under this clause is not applicable.

4. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the investments made and guarantees and security provided by it, as applicable except in case of loans granted to two companies, no interest has been charged.

5. During the year no deposits from the public have been accepted by the Company, falling in the purview of Section 73 to 76 or any other provision of the Companies Act, 2013.

Sanjay R. Shah & Associates M. No. 114835 Chartered Accountants

6. As explained to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7. In respect of statutory dues:

   a. According to books of accounts examined by us and as per information and explanations given to us, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-Lax, wealth tax, service tax, duty of customs, duty of excise, value added tax, Goods and services tax, cess and other statutory dues, as applicable to it, with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

   b. According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute. (A mere representation to the concerned Department shall not constitute a dispute).

8. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9. In respect of repayment of borrowings and interest thereupon:

   a. According to the information and explanations given to us and records examined, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

   b. According to the information and explanations given to us, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

   c. In our opinion, and according to the information and explanations given to us, the term loans availed by the company have been utilized for the purpose for which the loans were obtained.

   d. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for long-term purposes.

   e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

   f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. a. In our opinion and according to information and explanation the company has not raised moneys by way of Initial Public Offer or Further Public offer (incl. debt Instrument).

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

b. The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x) (b) of the Order is not applicable to the Company.

11. a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.

12. In our opinion and according to information and explanations given to us, the company is not a Nidhi Company accordingly the reporting under Clause 3(xii) of the Order is not applicable to the Company.

13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements in Note number 2.29 as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

14. In our opinion and according to the information and explanation given to us, the Company is not required to have formal internal audit system, accordingly the reporting under Clause 3(xiv) of the Order is not applicable to the Company.

15. As per the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

16. a. As per the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company

b. The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

d. Based on the information and explanations provided by the management of the Company, the Group does not have any Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

Sanjay K. Soni & Associates M. No. 114835 Chartered Accountants

17. The company has not incurred cash losses in the current financial year or in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The Company is not required to spend any amount of Corporate Social Responsibility as per the provision of subsection (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

21. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W

CA Sanjay Soni
Proprietor
Membership Number: 114835

Sanjay R Soni & Associates * Chartered Accountants * M. NO. 114835

Place: Mumbai
Date: May 08, 2023

UDIN: 23114835BGUEVY2034

HARIT INDUSTRIES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2023
(CIN : U17299MH2019PTC332459)

Rs. in lakhs

PARTICULARS	Note No.	As at March 31, 2023	As at March 31, 2022
EQUITY & LIABILITIES			
1 Share Holders Fund			
a) Share capital	2.1	100.00	100.00
b) Reserves & Surplus	2.2	1,846.17	1,065.85
2 Non Current Liabilities			
a) Long term borrowings	2.3	2,697.60	506.91
b) Deferred tax liabilities (Net)	2.4	12.12	10.06
3 Current Liabilities			
a) Short term borrowings	2.5	2,312.49	1,682.68
b) Trade payables	2.6		
- Micro, Small and Medium Enterprises		-	-
- Other Than Micro, Small and Medium Enterprises		630.02	1,049.06
c) Other current liabilities	2.7	307.96	65.05
d) Short term provisions	2.8	39.24	28.83
Total		7,945.60	4,508.42
ASSETS			
4 Non-Current Assets			
a) Property, Plant and Equipments	2.9		
- Tangible Assets		818.19	769.56
- Capital work in progress		-	-
b) Long term loans & advances	2.10	202.84	169.08
c) Long term Investments	2.10	683.49	85.00
5 Current Assets			
a) Inventories	2.11	1,718.02	1,468.57
b) Trade receivables	2.12	2,271.75	1,529.65
c) Cash & cash equivalent	2.13	106.11	29.58
d) Short term loans & advances	2.14	2,145.20	456.98
Total		7,945.60	4,508.42
Significant accounting policies & notes on account	1 & 2		

As per report of even date attached.
For Sanjay R Soni & Associates
Chartered Accountants
Firm's Registration Number: 124901W

Sanjay R. Soni & Associates M. No. 114835 Chartered Accountants

CA Sanjay Soni
Proprietor
Mem. No. 114835
Place : Mumbai
Date : May 08, 2023

UDIN: 23114835BGUEVY2034

For and on behalf of Board of Directors of
Harit Industries Private Limited

Pankaj Mishra
Director
DIN: 03604391

Harit Industries Private Limited Bhiwandi

Devyani Mishra
Director
DIN: 00731043

HARIT INDUSTRIES PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(CIN : U17299MH2019PTC332459)

Rs. in lakhs

PARTICULARS	Note No.	For the year ended on March 31, 2023	March 31, 2022
I Revenue from operations			
a) Sales (Gross)	2.15	9,239.46	6,469.34
b) Other Income	2.16	63.42	17.93
Total Revenue		9,302.88	6,487.27
II **EXPENSES**			
a) Cost of Material Consumed	2.17	6,111.46	5,015.12
b) Changes in inventories of stock in trade	2.18	(215.61)	(613.92)
c) Employees benefit expenses	2.19	596.07	378.95
d) Finance costs	2.20	278.76	180.26
e) Depreciation and amortisation	2.9	119.89	96.35
f) Other expenses	2.21	1,466.04	952.71
Total Expenses		8,356.61	6,009.47
III **PROFIT/(LOSS) BEFORE TAXES**		946.27	477.79
Tax expense	2.22		
a) Current Tax		160.31	77.90
b) Deferred Tax		2.07	4.23
c) Taxes of earlier years		3.57	-
IV **PROFIT/(LOSS) FOR THE YEAR**		780.32	395.65
V **EARNING PER EQUITY SHARE:**			
Equity share of par value Rs.10/- each			
a) Basic & Diluted earning per share (Rs.)		7.80	39.57
Number of shares used in computing earning per share			
a) Basic & Diluted		10,000,000	1,000,000
Significant accounting policies & notes on account	1 & 2		

As per report of even date attached.
For Sanjay R Soni & Associates
Chartered Accountants
Firm's Registration Number: 124901W

CA Sanjay Soni
Proprietor
Mem. No. 114835
Place : Mumbai
Date : May 08, 2023

UDIN: 23114835BGUEVY2084

For and on behalf of Board of Directors of
Harit Industries Private Limited

Pankaj Mishra
Director
DIN: 03604391

Devyani Mishra
Director
DIN: 00731043

HARIT INDUSTRIES PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2023

Particulars		CURRENT YEAR	PREVIOUS YEAR
A: Cash from Operating activities			
Profit before tax		946.27	477.79
Adjustments for:			
1) Depreciation		119.89	96.35
2) Interest Income		(72.30)	(3.78)
3) Profit on sale of Assets		-	-
4) Interest Expenses		255.64	151.85
Operating Profit Before Working Capital Adjustment		1,249.50	722.21
Movement in working capital			
Decrease/ (Increase) in Inventories		(249.45)	(623.71)
Decrease/ (Increase) in Sundry Debtors		(742.11)	(455.87)
Decrease/ (Increase) in Other receivables		105.36	(374.47)
Increase/ (Decrease) in trade and other payables		(176.12)	448.00
		187.19	(283.84)
Less: Income tax Adjustment		(153.47)	(80.28)
Cash from Operating Activities	**(A)**	33.71	(364.12)
Cash from Investing Activities			
1) Purchase of Fixed Assets (net of sales)		(168.53)	(101.14)
2) Increase in Capital Work in Progress		-	-
3) Interest Income received		72.30	3.78
4) Loans and Advances Given		(1,827.35)	84.12
5) Investment in Shares		(598.49)	(50.00)
Cash from Investing Activities	**(B)**	(2,522.06)	(63.24)
Cash from Financing Activities			
1) Increase/ (Decrease) in Loans Liability		2,820.51	199.81
2) Proceeds from Share Issue		-	-
3) Interest Expenses		(255.64)	(151.85)
Cash from Financing Activities	**(C)**	2,564.87	47.95
Net increase or decrease in cash and cash equivalents (A+B+C)		76.53	(379.41)
Cash and Cash Equivalents at the beginning of the year		29.58	408.98
Cash and Cash Equivalents at the end of the year		106.11	29.58
Components of Cash and Cash Equivalents as at		**31st March 2023**	**31st March 2022**
Cash on Hand		7.24	4.94
With Banks- In Current Account		-	-
In Fixed Deposits		98.86	24.64
		106.11	29.58

As per report of even date attached.
For Sanjay R Soni & Associates
Chartered Accountants
Firm's Registration Number: 124901W

CA Sanjay Soni
Proprietor
Mem. No. 114835
Place : Mumbai
Date : May 08, 2023
UDIN: 23114835BGUEVY2034

For and on behalf of Board of Directors of Harit Industries Private Limited

Pankaj Mishra
Director
DIN: 03604391

Devyani Mishra
Director
DIN: 00731043

HARIT INDUSTRIES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE PERIOD ENDED 31.03.2023

Company overview

Harit Industries Private Limited ("The Company") is a Private Limited Company, incorporated under the provision of Companies Act 2013 on November 01, 2019. The Registered office of the Company is at Unit No. 209, Emerald Plaza, Block-IV, Hiranandani Meadows, Gladys Alwares Road, Off Pokharan Road No.2, Thane West, Thane -400610

The Company is Manufacturer of textile and allied textile products and having its Manufacturing facility in Thane District.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

1.2 Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

1.3 property, Plant and Equipments and depreciation

a) Fixed Assets are stated at cost of acquisition less Accumulated Depreciation.

b) Depreciation is provided on Straight Line Method basis (SLM) on Depreciable amount i.e 95% of cost of the assets over the estimated useful lives of the assets. Estimated useful lives of assets as provided in Sch II of Companies Act 2013 & taken into consideration is as under:

Type of assets	Estimated useful life
Building	60 Yrs
Plant & Machineries	15 Yrs
Furniture & Fixtures	10 Yrs
Motor Vehicles	8 Yrs
Computer Peripherals	3 Yrs
Electrical Installation	10 Yrs

c) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is

classified as capital advances under other 'non-current assets' and the cost of assets not put to use before such

d) Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

e) Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred.

1.4 Revenue Recognition

The Company derives revenue primarily from sale of Textile products manufactured by it.

a) Revenue from sale of textile products is recognised only when it can be reliably measured and control of goods has passed to the buyer i.e. at the point of sale/delivery to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods. Sales is net of Sales Return, Discounts and Goods and Services Tax.

b) Dividend income is recognised when right to receive is established.

c) Interest income is recognised on time proportion basis taking into account and amount outstanding and rate applicable.

M. No. 114835

1.5 Inventories

a) Stock in trade of Finished Goods is valued at lower of cost or realisable value. The cost in respect of the Finished Goods is computed at raw material cost plus conversion cost, packing cost and other overheads incurred to bring the goods to their present condition and location.

b) Stock in trade of work in progress is valued at cost. The cost in respect of the work in progress is computed at raw material cost plus conversion cost depending upon the stage of completion.

c) Stock of Raw Material is valued at lower of cost or net realisable Value.

d) Stores & spares are written off at the time of purchases itself and no inventory is maintained.

1.6 Investments

Investments are either classified as current or long term based on Management's intention at the time of purchases

a) Current investment are carried at the lower of cost and fair market value.

b) Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary in the carrying value of investments.

1.7 Foreign currency transactions

Foreign currency transactions during the accounting year are translated at the rates prevalent on the transaction date. Exchange differences arising from foreign currency fluctuations are dealt with on the date of actual payment /receipt. Assets & liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at the year end rate. The exchange difference is credited/ charged to profit & loss account in case of revenue items & capital items.

1.8 Income taxes

a) Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed as per the prevailing provisions of the Income Tax Act. The Company has opted for lower rate of Income Tax @ 15% as allowed U/s 115BAB of the Income Tax Act 1961.

b) Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is reasonably/ virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 Retirement benefits

The management is of the opinion that since none of the employees of the company were in continuous service of more than five years, requirement of provision for gratuity does not arises. The management is also of the opinion that the provisions of payment of pension Act are not applicable to the company.

1.10 Provisions, Contingent Liabilities

Provision is recognised when there is a present obligation as a result of a past event that probably requires an outflow of resources and reliable estimates can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of the resouces.

1.11 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of items of Property, plant and equipment which necessarily takes substantial period of time to get ready for their intended use are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.12 Cash Flow Statement

The cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) - 7 "Statement of Cash flows" using the indirect method for operating activities.

M. No. 114835 Chartered Accountants

HARIT INDUSTRIES PRIVATE LIMITED

2.NOTES ON ACCOUNTS FOR YEAR ENDED MARCH 31, 2023

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period presentation:

2.1 SHARE CAPITAL

Rs. in lakhs

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Capital:				
Equity Shares of Re.1/- each (March 31, 2022 -Rs.10/- each)	10,000,000	100.00	1,000,000	100.00
Issued, Subscribed & Paid up:				
Equity Shares of Re.1/- each (March 31, 2022 -Rs.10/- each)	10,000,000	100.00	1,000,000	100.00
	10,000,000	100.00	1,000,000	100.00

Notes:

a) The company has only one class of equity shares having a par value of Re.1/- per share (March 31, 2022 of Rs.10 each). Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in indian rupees. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting.

b) The reconciliation of the number of outstanding shares as at 31st March 2023 and 31st March, 2022 is set out below:

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,000,000	100.00	1,000,000	100.00
Less: Shares cancelled of Face Value Rs.10 each.	(1,000,000)	-	-	-
Add: Shares issued of Face Value Re.1 each	10,000,000	-	-	-
Shares outstanding at the end of the year	10,000,000	100.00	1,000,000	100.00

c) The details of shareholders holding more than 5% shares as at 31st March, 2023 and 31st March 2022 is set out below:

Name of the Shareholder	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	% held	No. of Shares	% held
Pankaj Chandrakant Mishra	4,899,000	48.99%	489,900	48.99%
Devyani Pankaj Mishra	5,101,000	51.01%	510,100	51.01%

d) The details of promoters holding as at 31st March, 2023 and 31st March 2022 is set out below:

Name of the Shareholder	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	% held	No. of Shares	% held
Pankaj Chandrakant Mishra	4,899,000	48.99%	489,900	48.99%
Devyani Pankaj Mishra	5,101,000	51.01%	510,100	51.01%

Sanjay R. Soni & Associates * M. NO. 114835 * Chartered Accountants

2.2 RESERVES & SURPLUS

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Securities Premium account:		
As per last Balance Sheet	351.00	351.00
Add: Securities Premium received during the year	-	-
Closing Balance	351.00	351.00
Surplus- Opening Balance	714.85	319.20
Add: Net profit after tax transferred from Statement of Profit and Loss	780.32	395.65
Surplus- Closing Balance	1,495.17	714.85
	1,846.17	1,065.85

2.3 LONG TERM BORROWINGS

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Secured:		
- Term loan from Banks	1,632.52	182.70
Unsecured:		
- From Others	111.29	55.18
- From Directors and Related Parties	953.79	269.03
	2,697.60	506.91

Notes:

1. Details of the secured long-term borrowings:

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
	Non-current portion		Current maturities	
Term Loan				
-From Banks				
Axis Bank Limited 920060046909818	15.80	63.93	48.07	48.00
Axis Bank Limited 921060057362177	150.05	118.77	18.76	50.04
ICICI Bank Limited Loan A/c No. 603090023165	916.67	-	83.33	-
ICICI Bank Limited Loan A/c No. 603090023262	550.00	-	50.00	-
Total	1,632.52	182.70	200.16	98.04

2. Terms and repayment conditions of term loan:

Particulars	Current Interest Rate	No. of Instalments	EMI	Remarks
Axis Bank Limited 920060046909818	9.25% p.a.	48.00	Rs.4,00,555 plus interest	With 12 months moratorium
Axis Bank Limited 921060057362177	9.25% p.a.	60.00	Rs.4,68,915 plus interest	With 24 months moratorium
ICICI Bank Limited Loan A/c No. 603090023165	8.75% p.a.	84.00	Rs.13,88,888 plus interest	With 12 months moratorium
ICICI Bank Limited Loan A/c No. 603090023262	8.75% p.a.	84.00	Rs.8,33,333 plus interest	With 12 months moratorium

3. Details of Security:

i) The term loan from Axis Bank Limited 920060046909818 and 921060057362177 is secured by pari passu hypothecation charge on entire current asssets and colletral security of Bunglow No.A3-11, A Enclave, Neelkanth Woods, Manpada, Thane-400610. Personal guarantee of Directors and Corporate Guaratee of Sangeeta Tex Dye Private Limited and letter of comfort from Harit Fabtex India Private Limited.

ii) The term loan from ICICI Bank Limited 603090023165 and 603090023262 is secured by pari passu hypothecation charge on entire current asssets and colletral security of Plot No.4/7, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311. Personal guarantee of Directors and Corporate Guaratee of Sangeeta Tex Dye Private Limited.

4. Term of repayment of unsecured loan:

Particulars	>5 years	1-3 years	Total
Other loans	-	111.29	111.29
From Directors and Relatives	-	953.79	953.79

Sanjay ... Soni & Associates Chartered Accountants M. No. 114835

2.4 DEFERRED TAX LIABILITIES (NET)

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liabilities		
- On account of Depreciation	12.12	10.06
	12.12	10.06

The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end. Deferred tax is accounted using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

2.5 SHORT TERM BORROWINGS

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Secured loan		
Current maturities of Long term borrowings	200.16	98.04
Working Capital loans		
-From Banks		
- Cash Credit facility	1,921.55	1,408.45
- Buyers Credit (Foreign)	190.79	176.19
	2,312.49	1,682.68

Notes:

1. Details of the secured short-term borrowings:

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Working Capital Loan		
-From Banks		
- Axis Bank Limited CC A/c-920030007834514	1,721.88	1,408.45
- ICICI BANK (CC) 196851000006	199.68	-
- Axis Bank Limited (Buyers Credit)	190.79	176.19
	2,112.34	1,584.64

2. Details of Security:

a) Cash Credit facility from Axis Bank Limited is secured by way of pari passu hypothecation of Stocks, book debts and entire current assets of the company as primary security and equitable mortgage of immovable property at Bunglow No.A3-11, A Enclave, Neelkanth Woods, Near Tikujiniwadi, Manpada, Thane West owned by Directors of the Company as colleteral security. Personal guarantee of Directors and Corporate Guaratee of Sangeeta Tex Dye Private Limited and letter of comfort from Harit Fabtex India Private Limited.

b) Cash Credit facility from ICICI Bank Limited is secured by way of pari passu hypothecation of Stocks, book debts and entire current assets of the company as primary security and equitable mortgage of immovable property at Plot No.4/7, Kalyan Bhiwandi Industrial Area, Saravali Village, Bhiwandi-421311 owned by group Company as colleteral security. Personal guarantee of Directors and Corporate Guaratee of Sangeeta Tex Dye Private Limited and letter of comfort from Harit Fabtex India Private Limited.

2.6 TRADE PAYABLES

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payables		
- Due to Micro Small and Medium Enterprises	-	-
- Other than Micro and Small Enterprises	630.02	1,049.06
	630.02	1,049.06

Note: 1. Refer Note No.2.23 for disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

2. Refer Note No.2.30 for ageing of Trade Payable as required in amended Sch III of Companies Act 2013.

3. Breakup of trade payables is as under:

Particulars	As at March 31, 2023	As at March 31, 2022
- Trade Payables for Expenses	50.35	30.84
- Trade Payables for Process House	157.47	128.76
- Trade Payables for Capital Goods	-	-
- Trade Payables for Goods	422.20	889.45
	630.02	1,049.06

2.7 OTHER CURRENT LIABILITIES

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Other Payables:		
- Salary Payable	49.41	27.67
- Advance from customers	236.29	-
- Statutory Dues	22.27	37.38
	307.96	65.05

2.8 SHORT TERM PROVISIONS

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Provisions:		
Income Tax Provision (Net of Prepaid Taxes)	39.24	28.83
	39.24	28.83

2.10 LONG TERM LOANS & ADVANCES

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
- Security Deposit	202.84	169.08
- Advance against machinery	-	-
	202.84	169.08

2.10 LONG TERM INVESTMENTS

Rs. in lakhs

Particulars	As at 31.03.2022		As at 31.03.2022	
	No.	Amount	No.	Amount
Long Term Investments (At Cost)				
Equity Shares- Unquoted				
Subsidiaries				
Krishna Fancyfeb Private Limited	32,433,990	583.49	481,690	85.00
Sangeeta Tex Dyes Private Limited	999,999	100.00	-	-
	33,433,989	683.49	481,690	85.00

2.11 INVENTORIES

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
(As per Inventories valued and certified by Management)		
(Valued at lower of cost or realisable value)		
- Finished Goods (Manufacturing)	1,449.45	148.39
- Raw Material	130.96	97.13
- Work in progress	137.61	1,223.06
	1,718.02	1,468.57

2.12 TRADE RECEIVABLES

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Trade receivables		
- Unsecured		
- Considered good	2,271.75	1,529.65
- Considered doubtful	-	-
	2,271.75	1,529.65
- Less: Provision for doubtful debts	-	-
	2,271.75	1,529.65

Note: 1. For related party transaction refer Note No.2.29

2. For ageing of Trade Receivable as required by amended Sch III of Companies Act 2013 refer Note No.2.31

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Harit Industries Private Limited

Note 2.9.Property Plant and Equipment and Intangible Assets as on March 31,2023

Rs. in lakhs

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Opening	Addition	Deletion	Closing	Opening	Addition	Deletion	Closing	Closing	Opening
A	Tangible Assets										
1	Plant & Machinery	821.23	152.00	-	973.23	115.51	106.28	-	221.79	751.44	705.72
2	Computer	19.71	9.57	-	29.28	3.82	4.88	-	8.70	20.58	15.89
3	Furniture	14.57	-	-	14.57	0.45	1.38	-	1.83	12.74	14.12
4	Office Equipments	36.03	6.96	-	42.98	2.20	7.35	-	9.55	33.43	33.82
	Total	891.54	168.53	-	1,060.06	121.98	119.89		241.87	818.19	769.56
	Previous Year	612.12	279.41	-	891.54	26.50	96.35	-	121.98	769.56	

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2.13 CASH & CASH EQUIVALENTS

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Cash in Hand (As certified by the management)	7.24	4.94
Balances with scheduled banks		
- In current accounts	-	-
- In Fixed Deposit	98.86	24.64
	106.11	29.58

Notes:

The details of balances as on balance sheet dates with banks are as follows:

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
In current account		
- Axis Bank Limited C/A: 919020087178015	-	-
In fixed deposit		
- Axis Bank Limited	98.86	24.64
	98.86	24.64

2.14 SHORT TERM LOANS & ADVANCES

Rs. in lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Balance with Statutory Authorities	259.29	207.78
Advance to suppliers	26.58	227.85
Loans granted to:		
- Office staff	31.99	21.36
- Related parties	1,827.35	-
	2,145.20	456.98

2.15 REVENUE FROM OPERATIONS

Rs. in lakhs

Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Sale of Manufactured goods eg. Textile goods, Curtain and other allied products etc.		
- Sale of products and Services	9,239.46	6,469.34
	9,239.46	6,469.34

Notes:

Information in regards to nature of sales effected by the Company:

Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
- High seas sales	-	-
- Export Sales	-	-
- Domestic Sales	9,239.46	6,469.34
	9,239.46	6,469.34

2.16 OTHER INCOME

Rs. in lakhs

Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Interest Income:		
- On Bank Fixed Deposits and Others	7.33	3.78
- On Loans granted	64.97	-
Exchange Rate Variation	(10.01)	14.13
Other Income	1.13	0.01
	63.42	17.93

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2.17 COST OF MATERIAL CONSUMED

Rs. in lakhs

Particulars	As at	
	March 31, 2023	March 31, 2022
Opening Inventories of Raw Material	97.13	87.33
Add: Purchases of Raw Material	3,463.36	3,760.52
Add: Manufacturing and Other Direct Expenses	2,681.93	1,264.39
	6,242.42	5,112.25
Less: Closing Inventories of Raw Material	130.96	97.13
	6,111.46	5,015.12

2.18 CHANGES IN INVENTORIES OF STOCK IN TRADE

Rs. in lakhs

Particulars	For the year ended on	
	March 31, 2023	March 31, 2022
Opening Stocks:		
- Finished Goods (Manufacturing)	148.39	648.64
- Work in progress	1,223.06	108.89
Less: Closing Stocks:		
- Finished Goods (Manufacturing)	1,449.45	148.39
- Work in progress	137.61	1,223.06
Net change in inventory	(215.61)	(613.92)

2.19 EMPLOYEES BENEFITS EXPENSES

Rs. in lakhs

Particulars	For the year ended on	
	March 31, 2023	March 31, 2022
Salaries and Bonus expenses	502.06	300.10
Directors Remuneration	73.16	66.00
PF, ESIC and Other Contributions	5.64	5.99
Staff welfare expenses	15.22	6.87
	596.07	378.95

2.20 FINANCE COSTS

Rs. in lakhs

Particulars	For the year ended on	
	March 31, 2023	March 31, 2022
Interest expenses on:		
- Bank loans	229.26	112.79
- Other Loans	26.37	39.06
- Delayed payment of Statutory Dues	0.00	6.37
- Delayed payment to Creditors	12.09	10.65
Finance Charges		
- Bank Charges	0.41	4.55
- Loan Processing Charges	10.62	6.84
	278.76	180.26

2.21 OTHER EXPENSES

Rs. in lakhs

Particulars	For the year ended on	
	March 31, 2023	March 31, 2022
Auditor's Remuneration:		
- Statutory audit fees	0.66	0.45
Travelling and Conveyance Charges	29.01	26.81
Rent Expenses	15.80	15.15
Donation Given	5.00	-
Insurance Expenses	8.67	9.73
Legal & Professional Expenses	44.64	38.13
Printing and Stationary Expenses	14.13	9.78
ROC Filing Fees	0.39	0.06
Telephone and Internet Expenses	1.28	1.02
Commission and brokerage	142.51	110.83
Office and Other Expenses	50.91	43.68
Advertisement and Sales Promotion Expenses	57.55	56.99
Postage and Courier Expenses	14.88	12.33
Security and Service charges	23.75	6.12
Repairs and Maintenance		
- Plant and Machineries	130.98	85.92
- Building	0.86	0.82
- Repair Others	21.65	2.06
Manufacturing Expenses		
Consumables, Colors, Stores and Spares	188.67	70.49
Power and Fuel Expenses	474.26	215.97
Dyeing Charges	65.46	111.93
Material Processing Charges	54.42	77.37
Transport and Loading and Unloading Charges	120.55	57.09
	1,466.04	952.71

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2.22 TAX EXPENSES

Rs. in lakhs

Particulars	For the year ended on	
	March 31, 2023	March 31, 2022
Current tax:		
- Income Tax	160.31	43.76
Deferred Tax	2.07	3.81
Taxes of earlier years w/off	3.57	0.98
	165.95	48.55

2.23 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:

The information has been determined to the extend such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding is given below:

Particulars	As at	
	March 31, 2023	March 31, 2022
a) Outstanding Balance		
(i) The principal amount remaining unpaid to any supplier at the end of accounting year included in sundry creditors	305.82	428
(ii) The interest due on above *	-	-
The total of (i) & (ii)	305.82	428
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 ('Act'), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the 'Act'.	-	-
d) The amounts of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the 'Act'.	-	-

Note:* No interest is provided on the amount outstanding as at the year end since the same is not due as per terms of supply.

2.24 EMPLOYEES BENEFIT PLANS:

The management is of the opinion that since none of the employees of the company were in continuous service of more than five years, requirement of provision for gratuity does not arises. The management is also of the opinion that the provisions of payment of pension Act are not applicable to the company.

2.25 DEFERRED TAXES:

The major component of the deferred tax assets/ liabilities, based on the tax effect of the timing difference as at year end are as under:

Rs. in lakhs

Particulars	For the year ended on	
	March 31, 2023	March 31, 2022
Deferred tax liabilities		
- On account of depreciation	12	10
	12	10

2.26 CONTINGENT LIABILITIES

The company do not anticipate any liability on account of pending income tax and Goods and Services Tax assessments.

2.27 EARNINGS PER SHARE

Rs. in lakhs

Particulars	For the year ended on	
	March 31, 2023	March 31, 2022
Profit Before Taxation	946	478
Less: Provision for Taxation	166	49
Net Profit for EPS	**780**	**429**
Weighted avg. no. of Basic Equity Shares outstanding.	10,000,000	1,000,000
Basic EPS (Rs.)	**7.80**	**42.92**

Note: There is no potential equity shares outstanding during the year under review. Hence Basic EPS & Diluted EPS remains same.

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2.28 FOREIGN EXCHANGE TRANSACTIONS

There are no foreign currency transaction during the period. There are no Foreign currency earnings or outflow during the period under audit.

2.29 RELATED PARTY TRANSACTIONS

a) Key Management Personnel

Name of the KMP	Designation
i) Pankaj Mishra	Director
ii) Devyani Pankaj Mishra	Director

b) Other related parties where there have been transactions:

Enterprises commonly controlled or influenced by major shareholders/directors/relative of directors of the Company.

Name of the Entity	Relation
i) Harit Fabtex (I) Pvt Ltd	Associate Concern
ii) Daphne Multitrading Pvt Ltd	Associate Concern
iii) Jai Bhavani Furnishing Pvt.Ltd.	Associate Concern
iv) Harit Concepts Private Limited	Associate Concern
v) J B Décor	Associate Concern
vi) Harit Textiles	Associate Concern
vii) Golddust Credit Capitals Limited	Associate Concern
viii) Krishna Fancyfab Private Limited	Associate Concern

The details of transaction with the related parties

Rs. in lakhs

Nature of Transactions	Key Management Personnel		Other Related Parties	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
SALES OF GOODS/ JOB WORK INCOME*				
Jai Bhavani Furnishing Pvt Ltd	-	-	249.22	517.76
Krishna Fancyfab Private Limited	-	-	90.24	147.81
Daphne Multitrading Pvt Ltd			6.04	-
Harit Fabtex (I) Pvt Ltd	-	-	1.47	3.21
	-	-	249.22	517.76
INTEREST INCOME				
Sangeeta Tex Dye Private Limited	-	-	61.56	-
	-	-	61.56	-
PURCHASES OF GOODS/ JOB WORK EXPENSES**				
Jai Bhavani Furnishing Pvt Ltd	-	-	-	120.97
Harit Fabtex (I) Pvt Ltd	-	-	11.73	42.50
	-	-	11.73	163.48
PLANT AND MACHINERY PURCHASED				
Sangeeta Tex Dye Private Limited	-	-	28.09	-
	-	-	28.09	-
INTEREST EXPENSES				
Daphne Multitrading Pvt Ltd			0.02	-
Harit Concepts Pvt Ltd			0.08	-
Harit Fabtex (I) Pvt Ltd	-	-	21.67	20.00
	-	-	21.78	20.00
RENT EXPENSES				
Sangeeta Tex Dye Private Limited	-	-	82.60	-
	-	-	82.60	-
SALARY EXPENSES				
Pankaj Mishra	49.16	42.00	-	-
Devyani Mishra	24.00	24.00		
	73.16	42.00	-	-

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LONG TERM BORROWINGS				
LOAN TAKEN				
Daphne Multitrading Pvt Ltd	-	-	112.49	77.62
Harit Fabtex (I) Pvt Ltd	-	-	432.63	129.06
Harit Concepts Pvt Ltd	-	-	744.49	543.71
Devyani Mishra	44.67	44.60	-	-
Pankaj Mishra	372.50	216.64	-	-
	417.17	261.24	1,289.61	750.38
LOAN REPAID				
Daphne Multitrading Pvt Ltd	-	-	35.99	77.07
Harit Fabtex (I) Pvt Ltd	-	-	15.00	194.48
Harit Concepts Pvt Ltd	-	-	669.65	543.71
Devyani Mishra	33.93	25.63	-	-
Pankaj Mishra	267.54	216.64	-	-
	301.47	242.27	720.64	815.25
SECURITY DEPOSIT GIVEN				
Sangeeta Tex Dye Private Limited	-	-	150.00	-
	-	-	150.00	-
INVESTMENT IN SHARES				
Sangeeta Tex Dye Private Limited	-	-	100.00	-
	-	-	100.00	-
LOANS & ADVANCES				
LOAN GIVEN				
Sangeeta Tex Dye Private Limited			1,937.20	-
			1,937.20	-
LOAN RECEIVED BACK				
Sangeeta Tex Dye Private Limited			165.26	-
			165.26	-
ADVANCE TO SUPPLIER				
Krishna Fancyfab Private Limited			99.02	71.01
			99.02	71.01
ADVANCE RECEIVED BACK				
Krishna Fancyfab Private Limited			195.56	5.37
			195.56	5.37

OUTSTANDING BALANCES AS ON

Particulars	Key Management Personnel		Other Related Parties	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
LONG TERM BORROWINGS				
Devyani Mishra	29.71	18.97	-	-
Pankaj Mishra	104.96	-		
Daphne Multitrading Pvt Ltd			76.52	-
Harit Concepts Pvt Ltd	-	-	74.91	-
Harit Fabtex (I) Pvt Ltd	-	-	667.69	250.06
LOANS AND ADVANCES				
Sangeeta Tex Dye Private Limited			1,827.35	-
SECURITY DEPOSIT GIVEN				
Sangeeta Tex Dye Private Limited			150.00	-
ADVANCE GIVEN TO SUPPLIER				
Krishna Fancyfab Private Limited (Loan&Adv)	-	-	-	96.54
Daphne Multitrading Pvt Ltd	-	-	-	0.55
TRADE PAYABLES				
Jai Bhavani Furnishing Pvt Ltd	-	-	-	0.02
TRADE RECEIVABLES				
Jai Bhavani Furnishing Pvt Ltd	-	-	16.28	34.49

* Sales and Job work Income are inclusive of Goods and Services Tax whereas in Statement of Profit and Loss Sales are reported excluding Goods and Services Tax.

** Purchases and Job work charges are inclusive of Goods and Services Tax whereas in Statement of Profit and Loss Purchases are reported excluding Goods and Services Tax.

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Chartered Accountants

Note 2.30 - Ageing of Trade Payables

(i) Ageing of Trade Payables outstanding as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	3,01,15,771	4,66,434	-	-	3,05,82,205
(ii) Others	3,24,12,793	6,930	-	-	3,24,19,723
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(ii) Ageing of Trade Payables outstanding as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4,26,81,842	98,095	-	-	4,27,79,937
(ii) Others	6,16,04,564	5,21,034	-	-	6,21,25,598
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 2.31 - Ageing of Trade Receivables

i) Ageing of trade receivables as on 31.03.2023

Particulars	Less Than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	19,95,71,242	68,72,138	2,07,31,670	-	-	22,71,75,050
Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-

ii) Ageing of trade receivables as on 31.03.2022

Particulars	Less Than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	14,21,26,865	55,35,191	40,97,914	12,04,543	-	15,29,64,513
Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-

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2.32 LONG TERM BORROWINGS:

It is informed by the Management that during the year the Company has availed Inter Corporate Deposit ("ICD") from one body corporate (PY Four) repayable after 60 months and interest is to be provided at yearly rest. The ICD is unsecured having outstanding balances including interest as on March 31, 2023 of Rs.55,17,808/- (PY Rs.4,54,93,843/-). The ICD is availed in more than one tranches and terms and condition on which the ICD is availed are not prima facie prejudicial to the interest of the Company.

2.33 LOAN TO INTERESTED PARTIES/DIRECTORS (Sec 185 of Companies Act 2013)

The company has not granted loans and advances to interested parties or directors hence provision of Sec 185 of Companies act 2013 is not

2.34 OTHER INFORMATION:

a) In the opinion of the management, the Current Assets and Loans and Advances are approximately of the value stated, if realised / paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably

b) Balances grouped under Non Current Liabilities, Current Liabilities, Non Current Assets and Current Assets in certain cases are subject to confirmation and reconciliation from respective parties. Impact of the same, if any, shall be accounted as and when determined.

c) Other information required under Part I & Part II of Schedule III to The Companies Act, 2013 are either NIL or NOT APPLICABLE.

As per our report of even date

For Sanjay R Soni & Associates
Chartered Accountants
Firm's Registration Number: 124901W

CA Sanjay Soni
Proprietor
Mem. No. 114835
Place : Mumbai
Date : May 08, 2023

Sanjay R. Soni & Associates M. No. 114835 Chartered Accountants

For and on behalf of Board of Directors of
Harit Industries Private Limited

Pankaj Mishra
Director
DIN: 03604391

HARIT INDUSTRIES PRIVATE LIMITED BHIWANDI

Devyani Mishra
Director
DIN: 00731043